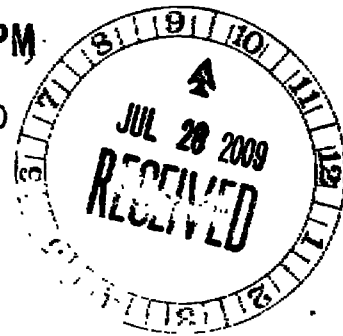


RECORDATION NO. 28005 FILED

JUL 28 '09

2-29 PM

SURFACE TRANSPORTATION BOARD



## FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

July 24, 2009

Ms. Anne K. Quinlan  
Surface Transportation Board  
395 E Street, S.W., Suite 100  
Washington, DC 20024  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of a Memorandum of Lease Agreement dated May 11, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: SK Chemicals America, Inc.  
2 Park Plaza, Suite 1250  
Irvine, CA 92614

A description of the railroad equipment covered by the enclosed document is for two (2) 5851 cu. ft. capacity, covered hopper cars; marked FURX 870115 and FURX 870128.

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,

Marcia Dunne  
Senior Documentation Specialist

Enclosure  
(SKAM001)

ASSGN. NO.: SKAM001SF

JUL 28 '09

2-29 PM

## MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 11<sup>th</sup> day of May, 2009, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and SK Chemicals America, Inc. ("Lessee"), a California corporation.

## WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of May 11, 2009, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of May 11, 2009, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR  
VICE PRESIDENT SALES & MARKETING

Title: \_\_\_\_\_

ATTEST:

By: Susan Grokulskey

Name: SUSAN GROKULSKY  
ASSISTANT DIRECTOR

Title: OF DOCUMENTATION

Executed on this 5<sup>th</sup> day of June, 2009.

[CORPORATE SEAL]

STATE OF ILLINOIS

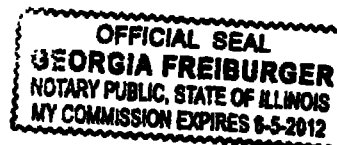
COUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 5<sup>th</sup> day of June, 2009.

Georgia Freiburger  
Notary Public

My Commission Expires:

6-2012  
(Notary Public)


**LESSEE:**

SK CHEMICALS AMERICA, INC.

ATTEST:

By: \_\_\_\_\_

Name: MICHAEL TAE

Title: GENERAL MANAGER

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Executed on this 11 day of MAY, 2009.

[CORPORATE SEAL]

STATE OF California

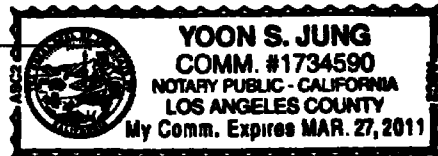
COUNTY OF Orange

I, YOON S. JUNG, a Notary Public of the County and State aforesaid, certify that Michael Tae personally appeared before me this day and acknowledged his ~~her~~ due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 14 day of May, 2009.

Commission Expires: MAR 27, 2011

Notary Public



(Notary Public)

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

**NUMBER OF CARS:** Initially two (2) cars, with the option to increase up to six (6)

**DESCRIPTION OF CARS:** 100-ton, 5851 cubic foot capacity plastic pellet lined covered hopper cars with a total weight on rail of 286,000 lbs.

**CAR NUMBERS:** FURX 870115  
FURX 870128